(b) The reasons for delay are as under:

(i) verification of TDS certificates

(ii) deficiency in returns of income

(iii) shortage of refund vouchers

(iv) filing of large number of returns during March 2002

(v) Power break downs disrupting computerised processing

(c) The steps taken for expeditious completion of pending income-tax refunds include processing of returns on computers, processing of returns of refund cases on priority, ensuring availability of refund voucher books, deployment of extra manpower, etc.

Investigations pending against companies

2164. SHRI CHO S. RAMASWAMY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that many cases of complaints against companies which are to be investigated by the Department are pending for action;

(b) if so, what are the reasons therefor;

(c) the reasons for such a long delay in action; and

(d) by when they are likely to be completed?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (d) The Department of Company Affiars is receiving a number of complaints against Companies which are referred to the ROCs and/or companies for appropriate action and redressal. In cases of serious complaints, inspection u/s 209A of the Companies Act, 1956 are ordered by the Department of Company Affairs; appropriate action under the law is taken upon receipt of the inspection reports.

Vacant posts in Insurance and Banking Sector

2165. SHRI SURESH PACHOURI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the number of top posts laying vacant for more than a year, more

than six months and more than three months in the Insurance and Banking Sectors;

(b) the reasons for delay in filling up of these posts;

(c) whether any directions have been issued for improving the situation; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) to (d) The number of top posts lying vacant in Insurance and Banking Sectors are as follows:—

No. of posts of whole time Directors lying vacant in Banking Sector for more than			No. of posts of whole time Directors lying vacant in Insurance Sector for more than		
1 year	6 months	3 months	1 year	6 months	3 months
Nil	3	4	Nil	1	2

Steps were initiated to fill these posts well in advance. However, procedural formalities involved in these appointments have taken relatively more time. Recently, directions have been issued to concerned officers to initiate the process of filling up vacancies 3-4 months in advance to improve the situation.

Review of poverty alleviation strategy

2166. SHRI AIMADUDDIN AHMED KHAN (DURRU): Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have decided to review the poverty alleviation strategy and reducing and re-targeting subsidies with a view to cut the overall fiscal deficit substantially; and

(b) if so, the details thereof indicating reduction and re-adjustments and re-targeting of respective subsidies, indicating phase-wise targets under the new strategy?